

**MINUTES OF THE
GOVERNOR'S BOARD OF ECONOMIC DEVELOPMENT**

November 12, 2009 • 10:00 a.m. to 12:00 p.m.
State Capitol Building, Capitol Board Room
Salt Lake City, Utah

Members Present: Rob Adams, Amy Rees Anderson, Ragula Bhaskar, Jack Brittain, Mary Draper, Stanley Ellington, Molonai Hola, Mel Lavitt, Nikos Linardakis, Peter Mouskondis, Jerry Oldroyd, James Sorensen, Cliff White

Members Absent: Mike Dowse, Gerald Sherratt

Visitors: Todd Brightwell, Lois Collins, Jeff Edwards, Reed Taft Jacobs, Peter Klinge, Lesley Mitchell, Jake Randall, Brian Young

Staff: Clark Caras, Riley Cutler, Tamy Dayley, Spencer Eccles, Ricky Flores, Theresa Foxley, Sophia Dicaro Goodick, Amy Hamblin, Greg Hartley, Samantha Mary Julian, Derek Miller, Marshall Moore, Christina Oliver

Welcome –

Approval of the September and October 2009 Minutes

MOTION: Jerry Oldroyd moved to approve the minutes of the September 10th, 2009 and October 8th, 2009 GOED Board Meeting. Cliff White seconded the motion. Motion carried unanimously.

GOED PTAC Office Program Report

The Director of the GOED PTAC Office, Fred Lange, gave an overview of the main focus of their office for the benefit of the new Board members. He updated the Board on a few of the projects they are currently working on.

Motion Picture Advisory Committee

Marshall Moore, Director of the Utah Film Commission, gave a production report and spoke about the films that were recently completed in the State and films that are scheduled for 2010.

“Den Brother”

Project:

- Category: Full Length Cable Feature
- Genre: Family
- Executive Producer(s): Jessica Horowitz
- Producer: Don Schain

Jobs and Revenue:

- Estimated Utah Cast: 17
- Estimated Utah Cast Average Salary: \$860 per day
- Estimated Utah Crew: 100
- Estimated Utah Crew Average Salary: \$300 per day
- Estimated Utah Extras: 2000
- Estimated Utah Extras Average Salary: \$102 per day
- Length of Utah Film Production: 80 days
- Estimated Utah Spend: \$3,361,890

Financing: %100 Financed

Project Schedule:

- Prep: November 30, 2009 - February 5, 2010 (40 days)
- Principal Photography: February 9, 2010 – March 13, 2010 (25 days)
- Wrap: March 15, 2010 – April 2, 2010 (15 days)

Motion Picture Advisory Committee Recommendation:

- Approved by the Motion Picture Advisory Committee (MPAC) October 29, 2009.

MOTION: Nikos Linardakis moved to approve for *Salty Pictures, Inc.* for the feature film 'Den Brother', an MPIF Tax Credit Incentive not to exceed 20% of the total dollars left in the state. The total dollar amount of the tax credit shall not exceed \$672,378. Mel Lavitt seconded the motion. Motion carried unanimously.

"The Legend of Santa Claus"

Project:

- Category: Animation
- Genre: Family
- Executive Producer(s): Darin McDaniel
- Director: Colin Brady

Jobs and Revenue:

- Estimated Utah Cast: N/A (animation)
- Estimated Utah Cast Average Salary: N/A
- Estimated Utah Crew: 116
- Estimated Utah Crew Average Salary: \$53,000 per year
- Estimated Utah Extras: N/A
- Estimated Utah Extras Average Salary: N/A
- Length of Utah Film Production: 250 days
- Estimated Utah Spend: 5,000,000

Financing: %100 Financed

Project Schedule:

- Prep: January 2, 2010 – December 31, 2010
- Principal Photography: 250 Production Days

Motion Picture Advisory Committee Recommendation:

- Approved by the Motion Picture Advisory Committee (MPAC) October 29, 2009.

Marshall Moore, Director of the Utah Film Commission, gave a synopsis of the film and a brief background of the Executive Producer and Director involved.

MOTION: Nikos Linardakis moved to approve *Lumenas Studios* for the feature film 'The Legend of Santa Claus', an MPIF Tax Credit Incentive not to exceed 20% of the total dollars left in the state. The total dollar amount of the tax credit shall not exceed \$1,000,000. Incentive to expire on December 31, 2010. James Sorensen seconded the motion. Motion carried unanimously.

EDZONE

Jerry Oldroyd wanted to finalize and establish an Economic Development Zone for purposes of supporting the location of the Edwards Lifesciences Project in Draper, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Draper City in support of their letter of request detailing the boundaries of the Edwards Lifesciences Project located at 12050 South Lone Peak Parkway, Draper, Utah. Mel Lavitt seconded the motion. Motion carried unanimously.

GOED Program Report

Spencer Eccles, Director of the Governor's Office of Economic Development, honored James Sorensen, Ragula Bhaskar and Miguel Rovira for being recognized in the Utah Business magazine. Utah has become a desired place to live. Spencer thanked the Board for their great work.

Derek Miller, Managing Director of recruitment and incentives for GOED gave an overview of the status of the Recruitment and Incentives team. Members of the GOED team were recently in Milford, Utah to celebrate phase 1 of the new wind farm that was recently built. It has been a great project and we are thankful to have First Wind in Utah.

EDCUtah Report

Jeff Edwards, President and CEO of EDCUtah, gave an update on current and upcoming projects. There are currently 307 active projects. During the month of October there were 9 new projects and there have been a great number of site visits.

Meeting adjourned.